

Revenue Quick Facts

Louisiana Department of Revenue

M. J. "Mike" Foster, Jr., Governor

John Neely Kennedy, Secretary



Tax Collections for the First Three Quarters of FY 1997-98

Below are the unaudited tax collections for the first three quarters of the fiscal year beginning July 1, 1997 and ending June 30, 1998.

For the first nine months of the fiscal year, net cash collections increased

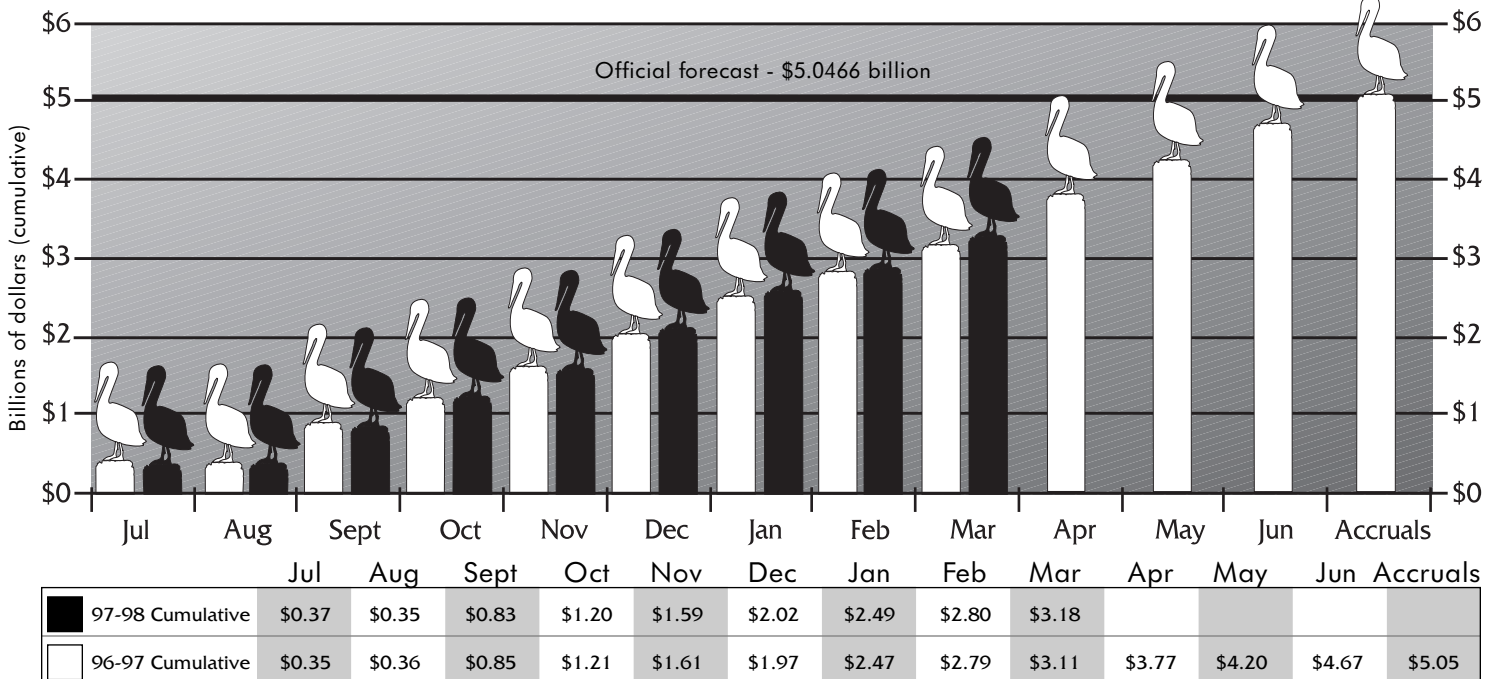
2.39 percent over the same period of the prior fiscal year.

For most taxes, the percentages of increase or decrease are predictable. Overall, collections for the first nine months of the fiscal year have been on target with official

forecasts and it is expected that the remaining quarter will meet or slightly exceed the official forecast.

One-time audit settlements, large electronic funds transfers received after the period end, and large amounts of monies transferred from our escrow accounts for disputed taxes can cause significant fluctuations. However, the impact of these items diminishes as the year progresses because the figures shown are on a year-to-date comparison.

FY 97-98 Tax Collections



— Notes —

➤ **Accruals** - According to the state's system of accounting, taxes that arise in a particular fiscal year must be recognized (accrued) and reported in that year, even if the taxes are collected in a later fiscal year. Accruals, therefore, are taxes that are collected after the fiscal year is over but which must be counted in the prior fiscal year because they arose in that year. Accruals are usually determined and retroactively applied to the prior fiscal year in September.

➤ **Official Forecast** - Act 814 of the 1987 Regular Legislative Session created the Revenue Estimating Conference, whose job is to make an official estimate, or forecast, of anticipated state revenues. The conference is comprised of the governor, the president of the Senate, the speaker of the House, or their representatives, and a state university faculty member with revenue forecasting experience. The conference meets quarterly. By law, state appropriations and expenditures cannot exceed the conference's official forecast of estimated state revenues.

Comparison of Taxes Collected in Fiscal Year 1997-98 with Official Forecast (Unaudited)

	Fiscal Year to Date Collections (7/97-3/98)	% FYTD Increase (Decrease) Over last FY	Official Forecast	Remaining Forecasted Collections (4/98-6/98)	Previous Year Collections (4/97-6/97)
Alcoholic Beverage - Liquor/Wine	\$ 11,184,187	3.48	\$ 15,600,000	\$ 4,415,813	\$ 4,814,855
Alcoholic Beverage - Beer	23,240,035	(2.67)	34,500,000	11,259,965	10,529,215
Corporation Franchise	112,972,799	24.81	244,400,000	131,427,201	153,457,945
Corporation Income	150,646,512	.86	350,500,000	199,853,488	230,796,995
Gasoline	284,390,944	.47	406,500,000	122,109,056	114,478,621
Gift	909,598	41.25	4,000,000	3,090,402	3,187,886
Hazardous Waste	2,372,333	(29.36)	5,800,000	3,427,667	2,174,895
Individual Income	827,735,195	11.79	1,372,300,000	544,564,805	532,766,474
Inheritance	44,237,072	(10.77)	63,700,000	19,462,928	24,323,428
Inspection Fee - Gasoline	555,421	1.89	800,000	244,579	222,501
Natural Gas Franchise	3,199,025	22.65	6,300,000	3,100,975	3,705,569
Public Utilities - Trans. & Comm.	1,724,799	(28.11)	1,000,000	-724,799	228,350
Automobile Rental Tax	2,813,882	18.44	4,000,000	1,186,118	1,315,638
Sales Tax - General	1,324,485,420	.96	1,952,400,000	627,914,580	673,121,908
Severance	248,460,045	(15.66)	378,000,000	129,539,955	124,840,124
Soft Drink	-8,810	(100.19)	0	8,810	20,426
Special Fuels	70,193,485	11.39	104,000,000	33,806,515	34,043,482
Supervision/inspection Fee	2,606,454	(4.85)	4,200,000	1,593,546	1,527,401
Tobacco	58,418,319	.07	86,500,000	28,081,681	29,879,131
Unclaimed Property	10,290,508	(8.81)	11,200,000	909,492	-796,078
*Miscellaneous Receipts	14,512	(43.81)	900,000	885,488	42,617
Total Revenues	\$3,180,441,735	2.39	\$5,046,600,000	\$1,866,158,265	\$1,944,681,383

Dedications

Aviation Fuel - Transportation Trust Fund	\$ 3,750,003	.00	\$ 5,000,000	\$ 1,249,997	\$ 1,250,000
Hazardous Waste Site Cleanup Fund	593,083	(32.20)	1,400,000	806,917	543,724
Louisiana Economic Work Force Dev. Fund	5,440,774	(.71)	8,000,000	2,559,226	2,852,892
Louisiana Tourism Promotion District	10,508,849	5.62	13,300,000	2,791,151	5,018,471
Port of New Orleans	500,000	.00	500,000	0	0
TIMED Account - Fuels	70,816,886	2.46	102,100,000	31,283,114	29,704,420
Transportation Trust - Fuels	283,267,543	2.46	407,900,000	124,632,457	118,817,683
Total Dedications	\$374,877,138	2.39	\$538,200,000	\$163,322,862	\$158,187,190

Sales Tax on Motor Vehicles Collected by the Department of Public Safety

Vehicle Sales	\$164,903,031	2.91	\$254,100,000	\$89,196,969	\$84,903,504
Louisiana Economic Work Force Dev. Fund	746,956	11.79	1,000,000	253,044	237,855
Louisiana Tourism Promotion District	1,257,417	5.83	1,700,000	442,583	646,806
Total Public Safety	\$166,907,404	2.97	\$256,800,000	\$89,892,596	\$85,788,165

* Miscellaneous Receipts Include: nonresident contractor fee, electric cooperative fee, and retail alcoholic beverage.

— Notes —

Remaining Forecasted Collections are the amounts forecasted to be collected in the remainder of the fiscal year. These amounts are computed by deducting the actual tax collections for the year to date from the total amounts forecasted.

Previous Year Collections are the amounts actually collected in the prior fiscal year plus accruals (taxes recognized in that year but collected later).

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